

FIRST 5 COMMISSION OF SAN DIEGO
2750 Womble Road, Suite 201, MS A-211
San Diego, CA 92106
(619) 523-7700

Members Present:

Fred Baranowski, Chair
Amy Thompson, Vice-Chair
Michael Reynolds
Tracy Drager
Hank Kim

Staff Present:

Alethea Arguilez, Executive Director
Martin Cherry, Operations Administrator
Marcelina Reyes, Fiscal Manager
Karen Hays, Executive Administrative Assistant
Diala Marroquin, Fiscal Monitoring

Alternate Member(s) Present:

Cameron Urquhart

Finance Committee Meeting Minutes
September 17, 2019

1. Call to Order

Chair Baranowski called the Finance Committee meeting to order at 9:03 am.

2. Opportunity for Public Comments

There were no public comments received.

3. Recusal Reminder

Chair Baranowski reminded the Finance Committee Members to recuse themselves from voting on any agenda items that have a real or perceived conflict of interest.

4. Approval of Finance Committee Meeting Minutes from April 16, 2019

ON MOTION OF Vice-Chair Thompson, seconded by Member Drager the Committee approved the Minutes for the April 16, 2019 meeting.

AYES: Baranowski, Thompson, Reynolds, Drager, Kim
ABSENT: None
ABSTAIN: None
NOES: None

5. Approval of the Comprehensive Annual Financial Audit Report for FY 2018-19

The Senior Auditor with Moss, Levy & Hartzheim, LLP, Hadley Hui, gave an overview of the Audit Report. Mr. Hui reported that their independent Auditor's Report Opinion is that the audit presented fairly, in all material respects, the financial position of the First 5 Commission of San Diego; this is the best opinion possible.

The Finance Committee dismissed Commission staff and met alone with the Auditor. Staff was called back after a few minutes and Chair Baranowski reported that the Auditor had only positive comments concerning the audit.

ON MOTION OF Member Drager, seconded by Member Kim the Committee approved the Comprehensive Annual Financial Audit Report for FY 2018-19.

AYES: Baranowski, Thompson, Reynolds, Drager, Kim
ABSENT: None
ABSTAIN: None
NOES: None

6. Commission Financials

A review and discussion of the Balance Sheet as of August 31, 2019 was presented by Marcelina Reyes, Fiscal Manager.

ON MOTION OF Vice-Chair Thompson, seconded by Member Reynolds the Committee approved the Commission Financials for the period ending August 31, 2019.

AYES: Baranowski, Thompson, Reynolds, Drager, Kim
ABSENT: None
ABSTAIN: None
NOES: None

7. Proposed Schedule of Finance Committee Meetings for the 2020 Calendar Year

ON MOTION OF Member Drager, seconded by Vice-Chair Thompson the Committee approved the proposed schedule of Finance Committee meetings for the calendar year 2020.

AYES: Baranowski, Thompson, Reynolds, Drager, Kim
ABSENT: None
ABSTAIN: None
NOES: None

8. Market Update and Recap of Investments

Member Kim, Chief Investment Officer at the County of San Diego's Treasurer / Tax Collector presented a report concerning First 5 investments, he was assisted by Investment Officer Cameron Urquhart.

9. Executive Director Report

- Executive Director Arguilez reported and discussed the following items with the Committee:
 - Status on new administrative office lease, move anticipated in early 2020.
 - Seeking opportunities to leverage new funding streams.
 - New strategic plan focuses on expanding the First 5 network of partners.
 - The importance of Investing in and supporting evaluation to demonstrate impact and use as a platform for greater learning, program expansion and scalability.
 - Reducing project funding levels over time without compromising fidelity to the program models.
 - Scheduling funding conversations with community service providers in the coming weeks.
 - The California Dept of Social Services funds \$3.5M annually to HHSA Eligibility Operations for home visiting which First 5 SD be partnering with to support alignment within the First 5 First Steps home visiting program serving CalWORKS recipients.
 - Working with the American Academy of Pediatrics on furthering the work in Healthy Development Services which focuses on early identification and intervention efforts.
 - Discussed working on projected financials to 2030 to guide future discussions on the Commission's future investments.
 - Operating models of other First 5 counties.

10. Future Agenda Items

- 2nd Quarter reports and budget projections for FY 19-20.

11. Adjournment

Chair Baranowski adjourned the meeting at 9:51 am to reconvene on January 14, 2020.